

**EDITORIAL**

**Journal of Economic and Social Studies,  
A Contemporary View on Economic and  
Social Research**

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Welcome to the first issue of the Journal of Economic and Social Studies. The beginning of 2011 comes with enthusiasm and great motivation for initiating an academic, peer-reviewed journal dedicated to publishing scholarly work in economics and related scientific areas. In this journal, we plan to publish conceptual and empirical papers that take an interdisciplinary perspective in the areas of economics, business administration, public administration, political studies, international relations, labor economics and industrial relations, econometrics, sociology and psychology. As scientific inquiry advances, researchers in different scientific areas benefit from theories and concepts in other areas, which can bring a broader perspective to their explanations. As such, our journal will attempt to bring academics from various backgrounds to advance theories and offer solutions for society's problems.

The number of academic journals that publish papers in economics and related areas has risen in proportion to the advancements in information technologies. The increasing number of journals have also motivated researchers to produce more specific research studies in different academic disciplines. In relation to this matter, one of the areas on which we expect our prospective writers to conduct research will be Balkan studies, through which we plan to offer solutions to the problems of this complicated area. The problems that arose following the recent war and political conflicts in the area necessitate a journal that gives priority to scientific research specific to the area. Balkan-specific research is also related to the largest economic and political union in the world, namely the European Union. Expectations from and expected influences of the integration of Balkan countries into the European Union are receiving closer attention from researchers and the public. In addition to economic, administrative and political perspectives, sociological and psychological perspectives on

the problems of the Balkanic area attract a great deal of attention. This portion of Europe is extremely culturally diverse and these diverse cultures live in close proximity to each other. Many of the past problems of this area are rooted in sociological structures and solutions to these problems can only be found by understanding social structures and the psychology behind them.

In the current issue, we publish seven papers and one conference report. In the first article, Ulussever, Yumusak and Kar report a research study from the Saudi Arabian equity market and show proof of the day-of-the-week effect in this market. The authors use data from January 2001 to December 2009 from the Saudi stock exchange TADAWUL and suggest that investors take the day-of-the-week variations into account in the volatility of the Saudi stock exchange.

In the second article, Kaplan and Kalyoncu measure the level of international capital mobility for the twelve MENA countries (Algeria, Israel, Iran, Egypt, Jordan, Kuwait, Libya, Morocco, Saudi Arabia, Syria, Tunisia, and Turkey) over the period 1963-2007. The authors show that capital mobility levels differ for different sub-periods, e.g., there was perfect capital mobility during the 1981-2007 period.

In addition, Yildiz, Hotamisli and Eleren test a performance measurement model for businesses where they argue that they use both qualitative and quantitative data together in a modified gap model. The authors test performance levels of 42 enterprises in Turkey where they use gap percentages instead of gap scores.

Yuksel, Zaim and Yuksel introduce different aspects of a radio frequency identification system (RFID) which is heavily used by most businesses in their business systems and supply chain management. Technology use is becoming more important especially for small to mid-size enterprises in order to stay competitive in today's business world.

Astrom proposes a paradigm shift in sustainable development through the perspectives of Islamic economics. Astrom questions the role and possible contribution of Islamic economics in today's understanding of sustainable development, with a debatable viewpoint.

In the sixth article, Ucan and Ozturk investigate the effect of financial development on investment levels in Turkey for the period of 1970 through 2009. The authors conclude that high financial development is an indicator of future domestic investment. The authors argue that, according to the results, financial developments in the 1980's contributed to the investment levels in Turkey.

In the last article, Celebioglu presents an investigation of development indicators in Balkan countries for the post-socialist period. Celebioglu compares Balkan countries with respect to economic indicators and presents the current economic situation in these countries.

Finally, Uc summarizes his observations from the latest conference held at International Burch University. It was a successful and comprehensive conference which stimulated us to prepare the current issue of this journal.

I would like to thank to the authors of this issue for their hard work and cooperation. Also, I would like express my gratitude to the reviewers who spent their valuable time reviewing papers for this issue. I hope that this will be a good start and promising future for our journal.